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**Portola Pharmaceuticals Names Dr. Michael Kitt  
as Chief Medical Officer**

**SOUTH SAN FRANCISCO, Calif.** (July 18, 2011) – Portola Pharmaceuticals, Inc. today announced that Michael M. Kitt, M.D., has joined the company as senior vice president and chief medical officer. For over 25 years, Dr. Kitt has had responsibility for the clinical development of a number of novel compounds in multiple therapeutic areas and he has a proven record of success in taking compounds through to NDA approval.

“Bringing Michael to Portola to lead clinical development and serve on our executive team is an important part of our strategy to advance our lead asset, betrixaban, independently into Phase 3 and our Syk-specific inhibitor, PRT062607 into Phase 2 trials,” said William Lis, chief executive officer of Portola. “His expertise in successfully advancing drugs through late-stage development and the regulatory process in the areas of thrombosis and autoimmune disease is a critical asset as we bring our innovative drugs to market over the next few years.”

Dr. Kitt most recently served as executive vice president and chief medical officer for Nuon Therapeutics, where he led clinical development programs in the area of autoimmune disease. Previously, he served as senior vice president, development, at Theravance, Inc., where he had responsibility for clinical research, medical affairs, biostatistics and data management, regulatory affairs, preclinical safety and toxicology, and project management. He was involved in filing numerous INDs, taking Vibativ™ through the NDA approval process. Prior to this, Dr. Kitt had extensive experience in drug development, having held executive positions at pharmaceutical companies such as Sterling Winthrop and The Upjohn Company, as well as biotech companies, such as COR Therapeutics where he was responsible for the clinical development of Integrilin®.

Dr. Kitt has a B.S. in chemistry from the Polytechnic Institute of NYU and an M.D. from NYU School of Medicine.

**About Portola Pharmaceuticals, Inc.**

Portola Pharmaceuticals discovers and develops innovative therapeutics based on targets with established proof of concept that are designed to provide significant advances over current treatments for cardiovascular and autoimmune/inflammatory diseases. Portola scientists have successfully collaborated for over 15 years on the discovery and development of novel small molecule agents targeting platelets, coagulation pathways and protein kinases.

In thrombosis, Portola is developing betrixaban, a Phase 3-ready, long-acting, oral direct Factor Xa inhibitor and its companion product, PRT064445, a recombinant Factor Xa inhibitor antidote. In inflammation, the company is developing PRT062607, a Syk-specific kinase inhibitor that has completed two Phase 1 clinical studies and is planning for Phase 2. In addition to the Syk clinical programs, Portola's broad chemistry capability has led to the discovery of potent, oral specific inhibitors of Janus Kinase (JAK), as well as dual inhibitors of Syk and JAK for chronic autoimmune indications and oncology. Portola is currently in a partnership with Novartis Pharma AG to develop elinogrel, a Phase 3-ready antiplatelet that is a direct-acting, competitive and reversible i.v. and oral P2Y<sub>12</sub> ADP receptor antagonist. For additional information, visit [www.portola.com](http://www.portola.com).

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